

# **SOMA Community Stabilization Fund Strategic Goals, Objectives and Activities**

## **Target Populations:**

- Low-income residents
- Immigrant residents
- Youth residents
- LGBTQ residents and families
- Formerly incarcerated individuals
- Disabled individuals
- Community serving businesses

## **Overarching Goals:**

1. Strengthen Community Cohesion
2. Support economic and workforce development for low income residents and businesses that serve the SOMA community
3. Increase access to perpetually affordable housing opportunities for existing residents of SOMA
4. Improve the infrastructure and physical environment

## **Overarching Strategies:**

1. Leverage dollars by 1) investing in endowments, 2) purchasing land/developing a SOMA community land trust, 3) identifying and engaging other grantors who will match funds
2. Leverage community assets by strengthening the capacity of existing community infrastructure to increase impact and effectiveness of services and networks that serve SOMA

## **Goal 1: Strengthen community cohesion**

**Objective 1: Strengthen community networks and infrastructure to build neighborhood unity, self-determination and equity in SOMA, giving particular attention to the historical presence of immigrants, seniors, the disabled, previously incarcerated individuals, low-income people and the LGBTQ community**

### **Activities:**

1. Promote and support projects, initiatives and networks that foster cross-class interaction and relationship building
2. Support community festivals and fairs that bring together different cultural, age, race, income and ability groups
3. Increase civic engagement among residents

**Objective 2: Preserve and promote the social heritage of the neighborhood**

### **Activities:**

1. Support neighborhood culture and arts organizations and initiatives that preserve the existing social heritage of the neighborhood
2. Support businesses that are culturally and linguistically competent

## **Goal 2: Support economic and workforce development for low-income residents and businesses that serve the SOMA community**

**Objective 1: Increase residents' job readiness, placement and retention, particularly that of youth, immigrants, disabled and formerly incarcerated individuals.**

### **Activities:**

1. Enhance and increase access to education, workforce development, job placements, retention, and professional and leadership development
2. Support the development of a worker's cooperative
3. Assist immigrants with attaining proper documentation for employment (green card, residency, citizenship)
4. Support re-entry programs to help formerly incarcerated individuals find sustainable work
5. Provide mentoring, leadership development, and financial literacy programs for youth
6. Support low-income SOMA residents in obtaining work-related education (e.g. ESL classes)
7. Increase availability of quality affordable childcare
8. Encourage creation of jobs that prioritize SOMA residents
9. Create links between businesses and training institutions/agencies to increase number of residents that are ready for newly created jobs

**Objective 2: Support community serving businesses by providing incentives to hire residents and by improving access to services and affordable business space**

### **Activities:**

1. Enhance and increase access to services for packaging loans, lease negotiation, incubation, etc.
2. Leverage RC's, EZ's, EC's, tax programs and other state and federal programs that create benefits for hiring local residents
3. Provide businesses with incentives to hire, train and support local youth and immigrants
4. Increase availability of affordable space for community serving businesses
5. Support the development of alternative and mixed use rental strategies that support community serving businesses.

**Objective 3: Stabilize low-income families and individuals by increasing their ability to 1) build savings and assets, and 2) access services and public benefits.**

**Activities:**

1. Enhance and increase access to culturally and linguistically competent services and resources for eviction prevention, rental subsidies, down-payment assistance, relocation assistance, and other services that assist low-income residents in SOMA
2. Provide financial education and literacy programs for low-income families, individuals and youth in SOMA (individual development accounts, financial coaching, etc.)

### **Goal 3: Increase access to perpetually affordable housing opportunities for existing residents of SOMA**

**Objective 1: Increase perpetually affordable home rental and ownership opportunities and retain existing affordable rental stock in SOMA, using traditional as well as alternative housing models, to stabilize individuals and families living in SOMA with incomes not to exceed 60% AMI.**

**Activities:**

1. Enhance and increase access to culturally and linguistically competent services and resources for eviction prevention, rental subsidies, down-payment assistance, relocation assistance, and other services that assist low-income residents in SOMA
2. Support the rehabilitation of existing housing structures for existing low-income residents
3. Support the development of housing models that meet the needs of extended and alternative family structures
4. Support tenant-initiated repairs, maintenance and improvements of affordable housing facilities and services, using local contractors whenever possible
5. Support housing models that provide rent-to-own opportunities for low-income families

**Objective 2: Stabilize low-income families and individuals by increasing their ability to 1) build savings and assets, and 2) access services and public benefits.**

**Activities:**

3. Enhance and increase access to culturally and linguistically competent services and resources for eviction prevention, rental subsidies, down-payment assistance, relocation assistance, and other services that assist low-income residents in SOMA
4. Provide financial education and literacy programs for low-income families, individuals and youth in SOMA (individual development accounts, financial coaching, etc.)

## **Goal 4: Improve the infrastructure and physical environment (\$6M)**

**Objective 1: Increase the availability of community facilities that strengthen community cohesion and serve the most vulnerable populations in SOMA**

**Activities:**

1. Invest in the rehabilitation, acquisition and/or development of land and property for community facilities

**Objective 2: Support the improvement of public spaces to promote safety and health of low-income residents as well as contribute to the vibrancy of community serving businesses**

**Activities**

1. Improve public spaces and outdoor facilities to promote cohesion among the diverse income groups, with an emphasis on safety for pedestrians and public transit passengers.
2. Leverage funds for neighborhood based contractors to hire residents
3. Leverage resources by working with DPW and the Recreation and Parks Department